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The Nomination Committee's statement regarding proposal for the Board of Directors of Investor AB at the Annual General Meeting, May 7, 2026, including an account of how the Nomination Committee has conducted its work

Background
In accordance with a resolution by Investor's Annual General Meeting, a Nomination Committee was announced on September 12, 2025, constituted by the four largest shareholders or group of shareholders controlling the largest number of votes that desired to appoint a representative and the Company's Chair of the Board. The members of the Nomination Committee are Leif Johansson (Wallenberg Foundations, Chair of the Nomination Committee), Katarina Romberg (AMF Tjänstepension och AMF Fonder), Magnus Carlsson (SEB Foundation), Peder Hasslev (Alecta) and Jacob Wallenberg (Chair of the Board). The four representatives of the shareholders jointly represent approximately 65 percent of the votes for all shares in Investor.

The Nomination Committee's proposal regarding the Board of Directors
The Nomination Committee proposes the following:

- Eleven members of the Board of Directors and no deputy members of the Board of Directors.

- The following persons are proposed for re-election as members of the Board of Directors:

Katarina Berg	Hans Stråberg
Christian Cederholm	Fred Wallenberg
Magdalena Gerger	Jacob Wallenberg
Sven Nyman	Marcus Wallenberg
Mats Rahmström	Sara Öhrvall
Grace Reksten Skaugen	

- Tom Johnstone and Isabelle Kocher have declined re-election.

- Re-election of Jacob Wallenberg as Chair of the Board of Directors.

Statement including an account of how the Nomination Committee has conducted its work
The Nomination Committee has prepared proposals to the 2026 Annual General Meeting regarding:
- Chair of the Meeting;
- Members of the Board of Directors;
- Chair of the Board of Directors;
- Compensation to the members of the Board of Directors;
- Auditors;
- Compensation to the Auditors; and
- To the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

The Nomination Committee has before the Annual General Meeting 2026 held four meetings at which the minutes were recorded. In between these meetings, the Nomination Committee have also stayed in contact.

Shareholders have been given the opportunity to submit proposals to the Nomination Committee. The Nomination Committee has received and considered a nomination proposal for a Board candidate.

In order to assess the demands imposed on the Board as a consequence of the Company's business operations and future direction, the Nomination Committee has discussed the size and composition of the Board, e.g. in terms of competence, industry and international experience, sustainability and diversity. The Nomination Committee has also made an evaluation regarding each Board member's possibility to devote

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the necessary time and commitment for the Board assignment. The Nomination Committee has noted that the members have a high Board meeting attendance and that they are well prepared at the meetings. The Nomination Committee has also assessed the appropriateness of the size of the Board. An important basis for the assessment has been the principle that the composition of the Board shall reflect and allow scope for the various competences and experiences that Investor's active ownership philosophy and long-term ownership involvement require.

As a background for its work, the Nomination Committee has, inter alia, taken part of an evaluation of the Board and its work, and received a report by the Chair of the Board and the CEO, respectively, regarding the Company's business, objectives and strategies. The Nomination Committee is of the opinion that the current Board and Board work is well functioning. The Nomination Committee has been informed that the Board members Tom Johnstone and Isabelle Kocher have declined re-election at the Annual General Meeting 2026.

In view of the above, and considering that Tom Johnstone and Isabelle Kocher have declined re-election, the Nomination Committee proposes that the remaining members of the Board of Investor be re-elected.

The Nomination Committee's proposal entails that the number of Board members be reduced to eleven members, which is in line with the Nomination Committee's ambition for a moderate decline in the size of the Board, while at the same time taking continuity into consideration. The Nomination Committee has assessed that the proposed size of the Board is appropriate.

The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code (the Code) as diversity policy in its nomination work. The Nomination Committee has considered the importance of a well-functioning composition of the Board when it comes to diversity and breadth, as relates to i.a. gender, nationality, age and experiences. In respect of gender balance four are women and six are men of the proposed non-executive Board members. The Nomination Committee considers the proposed composition of the Board to be appropriate and to be characterized by breadth as well as broad expertise and experience in areas of strategic importance to Investor.

The proposal for the composition of Investor's Board meets the requirements of the Code regarding independence of Directors. Several of the Board members are Directors of Investor's holdings and receive board compensation from these companies. This consideration is not considered to entail a dependence of these members on Investor or its Management. Investor is an industrial holding company and works actively through the Boards of its holdings to identify and drive value-creating initiatives. The work of the Board in Investor's holdings is the core of Investor's engaged ownership model. For Investor, where a fundamental component is to have the right Board in each company, it is natural that members of Investor's Board and Management have Board assignments in Investor's holdings.

The Nomination Committee has discussed the level and structure of the Board compensation. In its assessment, the Nomination Committee has, inter alia, reviewed comparisons and analyses of Board compensation in European listed companies and taken into account the increased demands and expanded time commitment associated with a Board assignment. In particular, the Nomination Committee has noted the continued significant disparity between Board compensation levels in Swedish listed companies and corresponding levels internationally. The basic principle is that the level of Board compensation shall be competitive in order to attract and retain individuals with the best possible competence and experience, including from an international perspective. Against this background, the Nomination Committee considers an average increase of approximately 7 percent in the base compensation, as well as in the compensation for work in the Board Committees, to be justified.

The Nomination Committee also proposes unchanged structure of the Board compensation of which the nominated member of the Board shall be entitled to elect to receive 50 percent of the proposed compensation before taxes, excluding compensation for committee work, in the form of synthetic shares and 50 percent in cash, instead of receiving 100 percent of the compensation in cash.

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The Nomination Committee recommends that the Board continues to adopt a policy pursuant to which the members of the Board, that do not already have such holding, are expected to, over a five year period, acquire an ownership in Investor shares (or a corresponding exposure to the Investor share, for example in synthetic shares) with a market value which is expected to correspond to at least one and a half years' Board compensation, before taxes, excluding compensation for committee work.

The Nomination Committee has been presented the Audit and Risk Committee's evaluation of Deloitte AB's audit work during the year and the Audit and Risk Committee's proposal for Auditor and Audit fee. The Nomination Committee proposes re-election of the registered auditing company Deloitte AB as Auditor for the period until the end of the Annual General Meeting 2027 and that the Auditors' fees shall be paid upon approval of their invoice. The Nomination Committee's proposal is consistent with the Audit and Risk Committee's recommendation.

The Nomination Committee has also reviewed current instructions for the Nomination Committee, which were resolved by the Annual General Meeting 2011, and has decided that no changes will be proposed.

Detailed information about persons proposed as members of the Board of Investor may be found on www.investorab.com.

March 2026
The Nomination Committee of Investor AB (publ)